Boeing Sees World Air Freighter Fleet Doubling In Twenty Years

During the next 20 years, the world's freighter airplane fleet is expected to double, with the greatest growth taking place in widebody freighters, according to the Boeing World Air Cargo Forecast 2000/2001, issued today at Air Cargo Forum 2000 in Washington, D.C.

"Nearly 70 percent of the fleet additions will come from modified passenger and combi airplanes," said Randy Baseler, Boeing Commercial Airplanes Group vice president - Marketing. "This differs significantly from the passenger airplane market, due to the increasing availability of desirable, affordable airplanes that can be obtained and modified for a lower acquisition cost than new equipment."

Baseler introduced the World Air Cargo Forecast at a luncheon at the Air Cargo Forum, a biennial meeting hosted by The International Air Cargo Association.

The Boeing report is widely acknowledged as the leading industry forecast of worldwide air cargo traffic growth and freighter aircraft demand. The forecast predicts that the long-term air cargo market will grow at an average rate of 6.4 percent over the next 20 years -- a tripling of the market. Air cargo growth is expected to exceed passenger traffic growth in every major region.

Baseler said the world freighter fleet is expected to nearly double from 1,676 airplanes in 1999 to nearly 3,200 by the year 2019. During that time, the industry is expected to add more than 2,600 freighter airplanes, as nearly 1,100 current freighters will be retired. Of the 2,600 new freighters, about 1,800 airplanes will come from passenger-to-freighter modifications and 800 airplanes will be new production freighters.

"We will see particularly robust growth in Asia," Baseler said. "Compared to the world average annual growth rate of 6.4 percent per year, intra-Asia will average 8.6 percent, Europe-Asia will average 7.2 percent and North America-Asia will average 7.7 percent. This phenomenal growth will increase the market share of the Asian markets.

World air cargo traffic rebounded during 1999, increasing 5.7 percent, after a disappointing 1998, in which traffic increased by less than one percent as a result of the Asian economic crisis.

Baseler pointed out that the increase in the world air cargo fleet will be predominantly Boeing airplanes. In addition to producing the only complete line of new freighters, more than 75 percent of the existing world jetliner fleet is comprised of Boeing airplanes, including the models built in Long Beach, Calif.

In addition, the greatest increase in the world air cargo fleet will be in widebody airplanes, models such as the Boeing 747, 767, MD-11 and DC-10. This airplane category ultimately will represent nearly 60 percent of the fleet and more than 90 percent of total freighter capacity, compared with about 75 percent today.

Boeing has published the World Air Cargo forecast since 1986. The executive summary of the World Air Cargo Forecast 2000/2001 is available on the Boeing Web site at: http://www.boeing.com/commercial.

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